

ARGENTI & CO. \$38.00 INGOT. 1851

OBV.

1851
(ARG)ENTI
(&) CO.
(BA)NKERS
2 OZS.
1 DWT.
10 GRs.
888 THOUS.

Counterstamped: UNITED STATES ASSAY
OFFICE OF GOLD
SAN FRANCISCO
CALIFORNIA 1853

REV.

SHULTZ & CO.
ASSAYER
S.M. (M)
38.00
DOLLARS
IN
GOLD
&
SILVER

Counterstamped: A. HUMBERT
U. S. ASSAYER

Felix Argenti and T. Allen organized the banking firm of Argenti & Co. in 1849, and were prominent bankers in San Francisco until the bank's failure in 1856. During their existence they issued ingots and were one of the earliest California companies to have their own paper money which they began issuing in 1850.

Shultz & Co., being one of the prominent die sinking and refinery companies in San Francisco, were commissioned to handle the assaying and striking of ingots for Argenti & Co.

During the period when the Custom House in San Francisco protested and refused to accept private issued coins and ingots as they were unable to ascertain their true fineness, Humbert, as U. S. Assayer, counterstamped this Argenti & Co. ingot, attesting to the true value stamped on the ingot.